HELM-PACIFIC LEASING

JOINT VENTURE

One Embarcadero Center • San Francisco, CA 94111 415/398-4510 FAX 415/398-4816

April 30, 1999

Mr. Vernon Williams
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

RECORDATION NO. 22 FILED

NAY 4 '99

12-30PM

Dear Mr. Williams:

Enclosed are three (3) originals of the Memorandum of Full Maintenance Lease Agreement dated as of February 26, 1999 ("Memorandum") between the following parties:

Lessor:

Helm-Pacific Leasing

c/o Helm Pacific Corporation

One Embarcadero Center, Suite 3700

San Francisco, CA 94111

Lessee:

Columbus and Greenville Railway Company

201 19th Street North Columbus, MS 39703

The equipment involved in this transaction is as follows:

Equipment:

Fifty (50) railcars as more fully described

in <u>Schedule A</u> attached hereto.

Please file this Memorandum as a primary document and return two (2) stamped originals to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Yours truly,

Alison Drain

Document Administrator

/ad

Enclosures (3)

MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT

MAY 4 '99

12-30PM

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT. ("Memorandum") is made as of February 26, 1999 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of May 27, 1998, as amended by Amendment No. 1 dated as of February 26, 1999 ("Lease"), between HELM-PACIFIC LEASING, a Nebraska general partnership ("Lessor"), and COLUMBUS AND GREENVILLE RAILWAY COMPANY, a Mississippi corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation ("STB") under Section 49 of U.S.C. 11303. Lessor has the right to lease the fifty (50) railcars, more fully described in Schedule A. hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

HELM-PACIFIC LEASING

COLUMBUS AND GREENVILLE RAILWAY COMPANY

By: Helm Pacific Corporation, a General Partner

Print Name: David R. Eckles

Title: President

Print Name:

Title: President + CEO

By: Union Pacific Venture Leasing, Incorporated, a General Partner

Print Name:

Eric L. Butler

Title: President

SCHEDULE A TO THE MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT

THE UNITS

Equipment Description:

Fifty (50), 100-ton, 4750 cubic foot, covered hopper railcars.

<u>Units Numbers</u>:

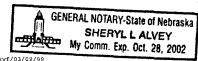
CAGY 1601-1636, 1640-1649, 1651-1654

	STATE	E OF CALIFORNIA)) s.s.
	On	of san francisco) Oril 15 , 1999, before me, Olsan Drain, personally ared David R. Eckles, President of HELM PACIFIC CORPORATION,
	<u>X</u>	personally known to me -or-
		proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
		ALISON DRAIN Commission # 1199389 Notary Public - California San Francisco County My Comm. Expires Oct 23, 2002
SIGNATURE OF THE NOTARY		SIGNATURE OF THE NOTARY
	(Nota	arial Seal)
STATE OF NEBRASKA)) S.S. COUNTY OF DOUGLAS)		
		pril 8 , 1999, before me, <u>Moure Allwed</u> , personally ared Eric L. Butler, President of UNION PACIFIC VENTURE LEASING, RPORATED,
	—	personally known to me -or-
	<u>V</u>	proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

signature of the notary

(Notarial Seal)



M

STATE OF MISSISSIPPI) COUNTY OF LOWNDES)

This day personally appeared before me, the undersigned authority of law in and for said County and State, Roger D. Bell, being known by me to be the President Chief Executive Officer of the Columbus and Greenville Railway Company, a Mississippi corporation, who acknowledged that he signed, sealed, and delivered the foregoing Memorandum of Full Service Lease on the day and year therein mentioned, for the purpose therein expressed, as and for the act and deed of said corporation, being duly and legally authorized so to do.

Given under my hand and seal of office on this 24th day of March, 1999..

SEAL
My Commission Expires: June 23, 200!